

STATE OF TEXAS §
COUNTIES OF POTTER §
AND RANDALL §
CITY OF AMARILLO §

On the 12th day of January, 2012, the Tax Increment Reinvestment Zone Board met in a regularly scheduled meeting at 12:00 PM, in Room 306 of City Hall, at 509 E. 7th Street, Amarillo, Texas with the following members present:

Voting Members	Present	Meetings Held	Meetings Attended
Richard Brown, Chairman, City of Amarillo	Yes	46	42
Dr. David Woodburn, Amarillo College	No	8	3
Greg Graham, Amarillo Hospital District	Yes	4	3
John Ben Blanchard, Amarillo Independent School District	Yes	21	20
Paula Bliss, City of Amarillo	Yes	46	42
Scott Bentley, City of Amarillo	Yes	9	9
James Wester, Panhandle Groundwater Conservation District	Yes	14	10
Carol Autry, Potter County	Yes	43	40
H.R. Kelly, Potter County	Yes	29	26
Sonya Letson, Potter County	Yes	46	38

Others Present:

Vicki Covey, Assistant City Manager for Public Services Kelley Shaw, Planning Director
Michelle Bonner, Director of Finance Marcus Norris, City Attorney
Jan Sanders, Recording Secretary

Chairman Brown opened the meeting at 12:00 PM, established a quorum and conducted the consideration of the following items in the order listed below.

ITEM 1 Approve the minutes of the meeting of October 13, 2011.

Chairman Brown asked for corrections, deletions or changes to the minutes of October 13, 2011. Hearing none, the minutes were approved as submitted.

ITEM 2 Consider approval of the revised TIRZ #1 Investment Policy.

Michelle Bonner, Director of Finance, informed the Board the Texas Public Funds Investment Act made changes to the Investment Policy and are reflected in the agenda packet. Mrs. Bonner stated pages 1 and 2 reflect changes to the CDARS program, explaining a CDAR is a certificate of deposit split between multiple depositories so all investments are FDIC insured. Page 2 removed the wording for Pools, which have not been used for TIRZ funds, and stated the ratings for mutual funds will be monitored monthly. Page 7 reflects clarification of approved Brokers/Dealers.

No questions were asked. Motion was made by John Ben Blanchard, seconded by Carol Autry to approve the revised TIRZ #1 Investment Policy as submitted and passed unanimously.

ITEM 3 Report on the City of Amarillo Local Government Corporation (LGC).

Marcus Norris, City Attorney, updated the Board on the LGC and the status of the contract negotiations pertaining to the Convention Center Hotel and Parking Garage. The 80 year agreement will be both a Development Agreement and an Operating Lease. The City will execute the prime lease to the LGC, in turn the LGC will sublease with Wallace Bajjali, who in turn will have sub-tenants and an operator for the hotel. Mr. Norris reminded the Board the City will maintain ownership of the two city blocks. Mr. Norris advised a tentative schedule for completion of documents could possibly transpire in February, consequently allowing for a public presentation after final approval from the LGC and City Commission.

Chairman Brown pointed out the Development Agreement and Operating Lease documents are the starting point for the hotel and the key components for the next step. The Economic Development Agreement follows by pulling together the various sources of funding for the subsequent phases of the project.

ITEM 4 Report on status of TIRZ #1 Projects.

- a. Fisk Courtyard by Marriott Redevelopment Project**
Kelley Shaw, Planning Director, stated the Fisk Courtyard will receive their 1st reimbursement check in June, 2012 for the 90% reimbursement of taxes due totaling \$51,900.
- b. Potter County Courthouse Streetscape Project**
Mr. Shaw reported the streetscape elements are currently being implemented, and the bulb-out confusion has been resolved and will go forward as originally planned. TxDOT is waiting on final approval for installation of 50' decorative light poles, followed by the City installing the pedestrian lights. Potter County is anticipating a completion date of mid-February for this project. H.R. Kelly mentioned April 14th has been tentatively set as the re-dedication date.
- c. Polk Street Methodist Church Streetscape Project**
Mr. Shaw advised the 15th Street side of the project is approximately three weeks away from streetscape completion, with a target date of mid-June for the entire Polk Street United Methodist Church project.
- d. Vineyard Manor Apartments/Streetscape Project**
Mr. Shaw commented the projected completion date of first of April is on tract after recent approvals from the Texas Historical Commission concerning paint removal from the brick exterior. The apartment units have created a waiting list and the retail spaces are generating interest as well.

e. Downtown Amarillo Inc. Studies

- Downtown Circulation Study -
Melissa Dailey, Executive Director, DAI, reported this study is in the data gathering stage and traffic counts are on-going on all major streets
- Downtown Wayfinding Study –
Mrs. Dailey commented this study has not yet begun
- Public Improvement District Feasibility Study –
Mrs. Dailey stated information is being gathered from PRAD to begin the financial analysis

Beth Duke, Executive Director, stated Center City has reached a milestone of \$100,000,000 in the public, private and partnership reinvestment in center city's quarterly reinvestment report. Mrs. Duke mentioned Another Chance House broke ground at 209 S. Jackson on a housing project for homeless Veterans. Mrs. Duke further stated Center City is partnering with DAI concerning banners on new pedestrian poles and Center City is retrofitting current banners to create a consistent banner look downtown.

ITEM 5 Public Forum.

Chairman Brown reminded Board members and those in the audience the Board can take no action on matters presented or discussed.

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No one spoke from the audience and there being no further items before the Board, the meeting adjourned at 12:40 PM. All remarks are recorded and are on file in the Planning Department.